Chartering is a two-way process

Team sponsor(s) specify the mission of the team, its resources, the expectations for what the team is to accomplish, the timelines, decision-making authority, and how the team relates to the broader College strategy and goals.

The team itself thinks through and creates a draft charter, including team goals, stakeholder requirements, and strategies for goal accomplishment.

Together, they review and finalize the team charter, adding the process that will be used to review team progress on a regular basis.

1. Purpose of the Team (What is this team expected to accomplish?) The purpose of the team is to develop and implement a student loan default management plan and monitor its success in reducing the college’s Cohort Default Rate.

2. Decision-making Context and Scope (What level of decision making authority does this team hold?) The cross-college team advises and assists in the development, implementation and monitoring of the default management plan. The team will make recommendations for resource allocation funding based on default management goals, action projects and timelines.

3. Team Goals, Action Projects, and Timelines (How will this team proceed to accomplish their purpose? I.e. what will they do?) The team will be guided by the default management plan and college action plans aligned with student success - CAP 1.2.4 Reducing Student Financial Barriers for Students. (See item 11. for a list of the major goals for the 2015-16 academic year).

4. Stakeholders and their Key Requirements (For whom is this team doing their work? What do they want?) The team accomplishes its purposes by successfully implementing the default management plan. Stakeholders are prospective and actual student borrowers (who are given tools to plan for their educational expenses and repay their student loans) and the college (who work to maintain eligibility for federal financial aid programs for

5. Resources Needed (both people and budget) Staff needed include: Financial Aid and Enrollment Management staff, Institutional Research and Planning, Information Technology, Counseling and Advising, Records Office, Finance and Administration, College Administration, faculty, two Default Aversion Coordinators and a third party vendor(s) who provide financial literacy resources and contact delinquent borrowers. Resources needed include third party vendor ($8,750 annually for the next three years), funding for phone calls/mailings to delinquent borrowers and $40,000 annually to continue to fund two Default Aversion Coordinator contingency positions.
6. Troubleshooting Path (*How will unresolved issues or roadblocks be handled?*) As the team identifies issues or roadblocks, they will collectively work to find a resolution and then approach the departments that can assist with this process. As the nature of this work is cross functional, departments or individuals who can assist with the resolution will need to be brought in for this purpose.

7. Requirements for Integration with other Departments or Teams (*How does this Team interface with others doing concurrent work?*) The work of this team, though primarily focused within the Financial Aid Department, crosses many other departments. Team members from these departments have representation on the committee to enhance open and thorough communication. It is the responsibility of the team members to share the team initiatives with other campus teams and departments. This ensures that default management efforts are not being duplicated and all necessary parties are brought to the table for comprehensive collaboration and effectiveness.

8. Review Progress (*How and when will the work of this team be reviewed?*) Progress is reviewed by the team on an ongoing basis. Default management is a departmental action project assigned to the Associate Director of Financial Aid which will be monitored by the Director of Financial Aid. The financial literacy component is part of CAP 1.2.4 Reducing Financial Barriers for Students is also part of the 2015-16 Financial Aid Office department action plan. The team meets monthly and provides an annual report to Cabinet.

9. Team Leader, Current Members, and Membership Specifications

*Are team members appointed? Volunteers? Is team membership permanent?*
*Term-limited? Is this team accepting new members?*

Please also list the current members on the Team by name.

Team members are volunteers. Members are solicited by the Default Management Team who can represent essential stakeholders concerns. The team is not currently recruiting new members but will add additional stakeholders that are identified by the team in the future.

Current team members:

Paul Doane, Associate Director of Financial Aid, Chairman
Eric Williams, President’s Office
Michael Passer, I.T.
Rebecca Powell, Default Aversion Coordinator
John Cowles, Dean, Student Success & Retention
Tina Hoxie, Associate Provost/Dean of Student Affairs
Todd Hurley, Financial Services
Stacey Heisler, Counselor
Joshua Vissers, Student
Marisol Blanco, Success Coach
David Morris, Financial Aid Support Specialist
Bryan Vliem, Associate Registrar, Student Records
Ann Isackson, Director of Financial aid
Bruce Morrison, Institutional Research and Planning
Eric Mullen, Associate Dean of Enrollment Management & Financial
10. List the major team accomplishments over the past year. *(What are your outcomes?)*

- Enrolled over 6000 students in SALT (financial literacy program)
- Developed profile of delinquent and defaulted borrowers
- Developed communication plan to delinquent borrowers
- Saw increase in student use of SALT website
  a. 16,673 visit to the webpage views
  b. Over 160,000 pages viewed
  c. Over 2800 financial literacy modules completed (average score of 86%)
- Secured funding and hired two part-time Default Aversion Coordinators
- Saw three year Cohort Default Rate decrease from 26.4% to 24.7%

11. List the major team goals for the upcoming year. *(What do you plan to accomplish as a team in 2015?)*

- Evaluate and revise the default management plan
- Expand communications plan to students with loans at key touch points when they enter and leave the institution
- Implement student leader peer mentoring program to facilitate group exit counseling sessions
- Fully integrate financial literacy information into financial aid and academic standing probation and suspension processes
- Evaluate effectiveness of financial literacy components across CLS 100, PY 100 and CLS 102 courses
- Reduce the college’s Cohort Default Rate to 20% in three to five years

12. Please describe any current challenges the team is facing.

- Minimal institutional grant or scholarship funding for students
- Incomplete or inaccurate contact information on delinquent and defaulted borrowers
- Dependence on loan funding to pay educational costs
- Low certificate and degree completion rates
- Low retention and persistence rates